



## NATIONAL REFINERY LIMITED

### CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

	Quarter ended		Half year ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	← (Rupees in thousand) →			
Revenue from contracts with customers	103,004,897	105,150,141	197,562,455	182,879,199
Taxes, duties, levies and price differentials	(21,281,257)	(13,613,308)	(42,010,361)	(23,008,382)
<b>Net revenue from contracts with customers</b>	<b>81,723,640</b>	<b>91,536,833</b>	<b>155,552,094</b>	<b>159,870,817</b>
Cost of sales	(91,321,298)	(91,461,020)	(157,795,858)	(159,768,693)
<b>Gross (loss) / profit</b>	<b>(9,597,658)</b>	<b>75,813</b>	<b>(2,243,764)</b>	<b>102,124</b>
Distribution costs	(78,337)	(433,263)	(178,855)	(825,444)
Administrative expenses	(308,350)	(251,185)	(587,254)	(491,781)
Other income	57,164	70,912	133,175	145,868
Other operating expenses	380,733	(11,060)	(14,871)	(30,365)
<b>Operating loss</b>	<b>(9,546,448)</b>	<b>(548,783)</b>	<b>(2,891,569)</b>	<b>(1,099,598)</b>
Finance cost - net	(1,979,806)	(849,030)	(3,445,458)	(6,197,852)
<b>Loss before taxation</b>	<b>(11,526,254)</b>	<b>(1,397,813)</b>	<b>(6,337,027)</b>	<b>(7,297,450)</b>
Taxation	3,670,422	304,938	1,683,897	1,813,210
<b>Loss after taxation</b>	<b>(7,855,832)</b>	<b>(1,092,875)</b>	<b>(4,653,130)</b>	<b>(5,484,240)</b>
<b>Loss per share - basic and diluted</b>	<b>Rs. (98.24)</b>	<b>Rs. (13.66)</b>	<b>Rs. (58.19)</b>	<b>Rs. (68.58)</b>



*Uttal Malik*  
Company Secretary



## NATIONAL REFINERY LIMITED

### CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

	Quarter ended		Half year ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	← (Rupees in thousand) →			
Loss after taxation	(7,855,832)	(1,092,875)	(4,653,130)	(5,484,240)
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss account				
Change in fair value of long-term investment	-	-	-	-
Remeasurement of retirement benefit obligations	-	-	-	-
Deferred tax thereon	-	-	-	-
<b>Total comprehensive loss</b>	<b>(7,855,832)</b>	<b>(1,092,875)</b>	<b>(4,653,130)</b>	<b>(5,484,240)</b>



*Atta Malik*  
Company Secretary